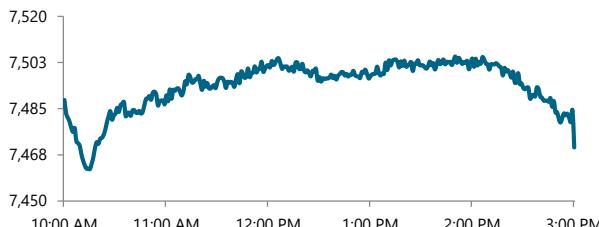


Daily Markets Overview

6 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,470	0.1	0.1	-11.0	21.1
Saudi (NOMUC)	8,127	0.4	0.4	13.2	32.2
Energy	5,049	0.3	0.3	-7.2	21.1
Materials	4,695	0.3	0.3	-9.1	NA
Capital Goods	4,203	1.9	1.9	-3.0	28.5
Com. & Prof. Svc	3,952	0.0	0.0	-17.2	15.5
Transportation	3,959	0.5	0.5	-9.9	44.6
Cons. Durables & Apparel	3,748	2.3	2.3	6.9	NA
Consumer Services	3,562	0.4	0.4	-10.0	9.0
Media	7,279	0.3	0.3	-22.6	26.5
Retailing	7,040	1.4	1.4	-8.5	NA
Food & Staples Retailing	9,636	0.8	0.8	45.6	NA
Food & Beverages	5,378	1.0	1.0	23.5	43.6
Health Care Equipment	4,634	0.6	0.6	24.2	31.3
Pharma, Biotech & Life Science	4,235	2.4	2.4	17.8	NA
Banks	6,462	-0.2	-0.2	-20.3	12.9
Diversified Financials	3,300	0.5	0.5	-0.1	NA
Insurance	5,125	1.1	1.1	13.5	NA
Telecommunication	6,301	-1.0	-1.0	-2.7	21.8
Utilities	3,431	-1.1	-1.1	-22.0	NA
REITs	3,817	0.3	0.3	-9.1	20.7
Real Estate	2,687	0.8	0.8	-14.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Nama Chemicals Co.	22.26	10.0%	61
Saudi Arabia Refineries Co.	40.40	9.9%	94
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	21.48	9.9%	68
The Mediterranean & Gulf Insurance & Reinsurance Co.	24.86	8.1%	82
Arab Sea Information System Co.	57.50	6.5%	220

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SAMBA	5-Aug	2Q20	955.0	2%	0.48	NA
Alinma	5-Aug	2Q20	572.0	-15%	0.29	NA
Walaa	5-Aug	2Q20	27.6	239%	0.43	NA
HB	5-Aug	2Q20	25.9	800%	0.82	NA
Saudi Re	5-Aug	2Q20	5.1	-64%	0.06	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 5, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher to 7,470 while NOMUC gained 0.4% to 8,127 on Wednesday. TASI traded value totaled SAR 5.3bn and averaged SAR 5.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.7% of the daily traded value.
- MSCI Emerging Markets closed 1.2% higher on Wednesday, trading at P/E (TTM) of 18.9x vs. 21.1x for TASI.
- Banks declined 0.2%, while Materials gained 0.3%. Telecom closed 1.0% lower. Pharma, Biotech & Life Science (up 2.4%) was the best performing sector. Among stocks, Nama Chemicals Co. (2210/NAMA AB), Saudi Arabia Refineries Co. (2030/SARCO AB), and Abdullah Saad Mohammed Abo Moati for Bookstores Co. (9500/ABOMOATI AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), mortgage loans provided to retail clients by commercial banks in KSA saw an increase of 102% Y/Y to SAR 58.8bn (USD 15.7bn) during 1H20. Loans to retail clients jumped 224% Y/Y to SAR 13.1bn (USD 3.5bn) in June 2020. (Source: Argaam)
- Saudi Arabian Monetary Authority (SAMA) revealed that the stock of foreign investment in KSA increased by 12% Y/Y to around SAR 1.792tn (USD 477bn) in 1Q20, compared to SAR 1.606tn (USD 428bn) a year earlier. On a quarterly basis, foreign investment fell by 1% to SAR 27bn (USD 7.2bn). (Source: Argaam)
- Thob Al Aseel Co (9507/ALASEEL AB) signed an agreement worth SAR 73.1mn (USD 19.5mn) with National Unified Procurement Company (NUPCO) to supply medical equipment. (Source: Argaam)
- Alinma Bank (1150/ALINMA AB) reported a net profit of SAR 943mn (USD 251mn) for 1H20, a 28% decline Y/Y, compared to SAR 1.31bn (USD 349mn) in the year-earlier period. The decline in earnings was driven by a marginal decline in the total operating income, losses on the revaluation of investments and lower fee income. (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) reported a net loss after Zakat and tax of around SAR 249.4mn (USD 66.4mn) for 1H20, compared to a net profit of SAR 227.9mn (USD 60.5mn) in the same period last year. The losses were attributed to the suspension of flights following the precautionary measures to control the spread of COVID-19. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alkhabeer REIT Fund	8.46	-2.9%	4
Mouwasat Medical Services Co.	106.20	-2.6%	37
Banque Saudi Fransi	29.60	-1.8%	32
Samba Financial Group	25.40	-1.6%	52
United International Transportation Co.	31.80	-1.4%	14

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	58.90	0.0%	260
The Saudi Arabian Oil Company	33.05	0.2%	251
Alinma Bank	14.76	0.7%	225
Arab Sea Information System Co.	57.50	6.5%	220
Dar Alarkan Real Estate Development Co.	7.29	0.4%	151

Source: Tadawul

Daily Markets Overview

6 August 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,079	0.0	1.4	-24.8	7.1
Abu Dhabi (ADX)	4,306	-0.3	0.0	-15.2	14.9
Kuwait (KSE)	4,795	-0.4	-0.5	-14.2	27.6
Qatar (QE)	9,322	-0.5	-0.5	-10.6	15.2
Oman (MSM)	3,568	0.0	0.0	-10.4	10.4
Bahrain (BSE)	1,292	0.1	0.1	-19.7	9.8
DJMENA Index	512	0.0	0.2	-15.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,328	0.6	1.7	3.0	25.8
US (NASDAQ 100)	10,998	0.5	2.4	22.6	NA
UK (FTSE 100)	6,105	1.1	3.5	-19.1	NA
Germany (DAX)	12,660	0.5	2.8	-4.4	37.0
France (CAC 40)	4,933	0.9	3.1	-17.5	42.5
Russia (MICEX)	2,993	1.8	2.8	-1.7	8.8
Japan (Nikkei)	22,515	-0.3	3.7	-4.8	30.8
Hong Kong (HSI)	25,103	0.6	2.1	-11.0	11.5
South Korea (KOSPI)	2,312	1.4	2.8	5.2	28.7
China (SHCOMP)	3,378	0.2	2.0	10.7	17.0
India (NIFTY)	11,102	0.1	0.3	-8.8	26.5
Brazil (IBOV)	1,02,802	1.6	-0.1	-11.1	NA
Turkey (BIST 100)	1,092	0.4	-3.1	-4.6	9.0
Egypt (EGX30)	10,704	0.8	1.0	-23.3	10.8
MSCI Emerging Markets	1,103	1.2	2.2	-1.0	18.9
MSCI World	2,356	0.8	2.2	-0.1	27.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	45.2	1.7	4.3	-31.6	-19.7
Natural Gas (\$/mmbtu)	2.2	-0.1	21.8	0.1	-6.1
Gold (\$/oz)	2,038	0.9	3.2	34.3	35.8
Silver (\$/oz)	27.0	3.7	10.5	51.0	57.6
Platinum (\$/oz)	970	3.3	7.1	0.3	12.1
Copper (\$/t)	6,499	0.7	1.2	5.7	14.4
Zinc (\$/t)	2,398	3.0	3.9	5.2	6.5
Lead (\$/mt)	1,889	3.0	2.5	-1.8	-5.8
Wheat (\$/bu)	511	0.5	-3.9	-8.6	-1.5
Corn (\$/bu)	323	0.9	-1.1	-16.6	-21.5
Sugar (\$/lb)	12.5	-1.9	-0.8	-6.6	-3.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	-1.66	0.00
Saudi Arabia	0.92	0.00	-1.31	0.67
UAE	0.59	0.15	-1.62	0.34
Kuwait	1.56	0.00	-1.19	1.31
Qatar	1.18	0.04	-1.07	0.93
Bahrain	2.30	0.00	-0.37	2.05

Source: Reuters

NOTES:

(1) Prices updated as of August 5, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 0.6% and 0.5%, respectively. Dow Jones Industrial increased 1.4%. In Europe, UK gained 1.1%. Germany and France closed 0.5% and 0.9% higher, respectively.
- Asian markets are trading mixed on Thursday. China and Japan are down 0.4% and 0.5%, respectively. South Korea is up 1.1%. Hong Kong is trading 1.6% lower, while India is trading 0.6%, higher, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai closed flat while Abu Dhabi decreased 0.3%. Kuwait and Qatar declined 0.4% and 0.5%, respectively. Oman was closed for trading, while Bahrain closed 0.1% higher.
- According to US EIA Petroleum status report, crude oil inventories were down 7.4mn barrels (prior: -10.6mn barrels) for the week ended July 31. (Source: Trading Economics)
- UK Markit/CIPS Composite PMI for July 2020 stood at 57 (prior: 47.7). (Source: Trading Economics)
- The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) rose 50.4 in June to 50.8 in July, signaling a second successive monthly improvement in business conditions. The rate of growth remained marginal and represented only a mild recovery from the downturn experienced by UAE businesses as a result of COVID-19 pandemic. (Source: Zawya)
- The value of non-oil foreign merchandise trade through Abu Dhabi ports decreased by 7.3% in the first four months of the year to hit AED 66.5bn (SAR 67.9bn) from the last year's figures of AED 71.7bn (SAR 73.2bn). (Source: Trade Arabia)
- Dubai Airport Freezone Authority (Dafza) recorded a 54% increase in general exports during 1Q20, witnessing a large trade surplus with goods from various industries amounting to AED 3.1bn (SAR 3.2bn). During this period, China accounted for the highest percentage of Dafza's trade, with 21%, followed by India with 16.6% and Switzerland accounted for 14%. (Source: Trade Arabia)
- Abu Dhabi Department of Economic Development (ADDED) is permitting commercial and industrial licensees in the Emirate to renew their investment activities' licenses for a period of three years. ADDED has also allowed investors the option to renew their licenses for one or two years depending upon their requirements, with an aim to enhance the ease of doing business. (Source: Trade Arabia)
- According to the Federal Competitiveness and Statistics Authority, consumer spending in the UAE increased by 65% in June 2020 as compared to March. Hoteliers were among the top beneficiaries, as spending jumped 15% in June compared with April. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended August 1 (prior: 1.4mn) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 7 (prior: -7.4mn barrels) will be announced on August 12. (Source: Trading Economics)
- UK Industrial Production for June 2020 (prior: 6% M/M, -20% Y/Y) will be announced on August 12. (Source: Trading Economics)

Daily Markets Overview

6 August 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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